



COMMONWEALTH of VIRGINIA

Virginia Employment Commission

Ellen Marie Hess
Commissioner

Post Office Box 1358
703 East Main Street
Richmond, Virginia 23218-1358

For Release: April 20, 2018

Contact: Ann Lang, Senior Economist
Economic Information & Analytics Division
(804) 786-3177 or (804) 786-7496

Follow us on Twitter, <http://twitter.com/VirginiaLMI>.

Virginia's Seasonally Adjusted Unemployment Rate Was Down 0.1 Percentage Point in March to 3.4 Percent

— Seasonally adjusted nonfarm employment was up 4,000 jobs
between February 2018 and March 2018—

RICHMOND—Virginia's **seasonally adjusted** unemployment rate was down 0.1 percentage point in March to 3.4 percent and was down 0.5 percentage point from a year ago. March's seasonally adjusted unemployment rate of 3.4 percent is the lowest rate since the March 2008 rate of 3.4 percent. In March, the labor force expanded by 4,547, which was the second consecutive monthly increase, and at 4,325,379, set a new record high. Household employment increased by 7,249, which was the third consecutive monthly increase, and at 4,178,357, also set a new record high. The number of unemployed continued to drop, declining 2,702 to 147,022. Virginia's seasonally adjusted unemployment rate continues to be below the national rate, which was unchanged again in March at 4.1 percent.

Virginia's **seasonally adjusted** nonfarm employment increased by 4,000 jobs in March to 3,987,200, which was the third consecutive monthly increase and a new record high. February's initially reported gain of 20,800 jobs was revised downward by a slight 2,500 jobs to a still very strong over-the-month gain of 18,300 jobs. March's job gain of 4,000 jobs was not as strong as either January's (+10,800 jobs) or February's gain (+18,300 jobs); however, the total gain for the first three months of 2018 was 33,100 jobs. In comparison, the total monthly job gain in 2017 was 20,200. In March, private sector employment increased by 4,000 jobs to 3,271,000, while public sector payrolls remained unchanged at 716,200.

From February 2018 to March 2018, **seasonally adjusted** employment increased in six major industry divisions, decreased in three, and remained unchanged in two. Seasonally adjusted employment remained unchanged in **total government** at 716,200 and in **mining** at 8,200. The largest job gain during

(more)

March occurred in the **private education and health services** sector, which increased by 2,200 jobs to 536,000. In March, employment rose by 1,100 jobs each in the private education and in the health care and social assistance sectors. The second largest over-the-month job gain occurred in **trade and transportation**, which posted an increase of 1,900 jobs to 664,200. Gains occurred in all sectors of trade and transportation: wholesale trade (+1,000 jobs), transportation and warehousing (+600 jobs), and retail trade (+300 jobs). Other employment gains were: 800 jobs in **construction** to 202,300; 500 jobs in **finance** to 206,000; 400 jobs in **professional and business services** to 737,500; and 200 jobs in **leisure and hospitality** to 405,300. The largest employment loss during March occurred in **manufacturing**, which fell by 1,000 jobs to 238,300. In February, manufacturing employment posted a revised increase of 2,200 jobs. The other losses occurred in **miscellaneous services**, which was down 800 jobs to 205,800, and **information**, which was down 200 jobs to 67,400.

Nonfarm Employment in Virginia* Seasonally Adjusted

Industry	Employment			February 2018 to March 2018		March 2017 to March 2018	
	March 2018	February 2018	March 2017	Change	% Change	Change	% Change
Total Nonfarm	3,987,200	3,983,200	3,947,700	+4,000	+0.1%	+39,500	+1.0%
Total Private Sector	3,271,000	3,267,000	3,231,500	+4,000	+0.1%	+39,500	+1.2%
Goods-Producing	448,800	449,000	434,900	-200	-0.0%	+13,900	+3.2%
Mining	8,200	8,200	8,000	+0	+0.0%	+200	+2.5%
Construction	202,300	201,500	192,800	+800	+0.4%	+9,500	+4.9%
Manufacturing	238,300	239,300	234,100	-1,000	-0.4%	+4,200	+1.8%
Service-Providing	3,538,400	3,534,200	3,512,800	+4,200	+0.1%	+25,600	+0.7%
Private Service-Providing	2,822,200	2,818,000	2,796,600	+4,200	+0.1%	+25,600	+0.9%
Trade, Transportation, and Utilities	664,200	662,300	663,100	+1,900	+0.3%	+1,100	+0.2%
Information	67,400	67,600	68,300	-200	-0.3%	-900	-1.3%
Finance	206,000	205,500	204,000	+500	+0.2%	+2,000	+1.0%
Professional and Business Services	737,500	737,100	725,200	+400	+0.1%	+12,300	+1.7%
Education and Health Services	536,000	533,800	529,100	+2,200	+0.4%	+6,900	+1.3%
Leisure and Hospitality Services	405,300	405,100	404,700	+200	+0.0%	+600	+0.1%
Miscellaneous Services	205,800	206,600	202,200	-800	-0.4%	+3,600	+1.8%
Government	716,200	716,200	716,200	+0	+0.0%	+0	+0.0%
Federal Government	177,100	177,200	178,000	-100	-0.1%	-900	-0.5%
State Government	159,700	159,600	159,500	+100	+0.1%	+200	+0.1%
Local Government	379,400	379,400	378,700	+0	+0.0%	+700	+0.2%

*Current month's estimates are preliminary.

From March 2017 to March 2018, Virginia's **seasonally adjusted** total nonfarm employment was up 39,500 jobs, or 1.0 percent. Over-the-year employment growth in Virginia has been positive for 48 consecutive months, and March's growth of 1.0 percent was stronger than the previous seven months

(more)

where growth was below 1.0 percent. In March, the private sector recorded an over-the-year gain of 39,500 jobs, while employment in the public sector remained unchanged. Nationally, total nonfarm employment was up 1.5 percent from a year ago.

Compared to a year ago, on a **seasonally adjusted** basis, nine of the eleven major industry divisions experienced employment gains, one experienced an employment loss, and total government employment remained unchanged. The largest over-the-year job gain occurred in **professional and business services**, up 12,300 jobs (+1.7 percent). The next largest over-the-year job gain occurred in **construction**, up 9,500 jobs (+4.9 percent). **Private education and health services** experienced the third largest over-the-year job gain, up 6,900 jobs (+1.3 percent). Other gains were in **manufacturing**, up 4,200 jobs (+1.8 percent); **miscellaneous services**, up 3,600 jobs (+1.8 percent); **finance**, up 2,000 jobs (+1.0 percent); **trade and transportation**, up 1,100 jobs (+0.2 percent); **leisure and hospitality**, up 600 jobs (+0.1 percent); and **mining**, up 200 jobs (+2.5 percent). Compared to a-year-ago March, the only job loss occurred in **information**, down 900 jobs (-1.3 percent).

Total Nonfarm Employment in Virginia* Seasonally Adjusted

Area	Employment			February 2018 to March 2018		March 2017 to March 2018	
	March 2018	February 2018	March 2017	Change	% Change	Change	% Change
Virginia	3,987,200	3,983,200	3,947,700	+4,000	+0.1%	+39,500	+1.0%
Blacksburg-Christiansburg-Radford MSA	76,300	76,100	76,600	+200	+0.3%	-300	-0.4%
Charlottesville MSA	119,800	119,500	116,200	+300	+0.3%	+3,600	+3.1%
Harrisonburg MSA	68,300	67,900	67,400	+400	+0.6%	+900	+1.3%
Lynchburg MSA	105,000	105,300	104,100	-300	-0.3%	+900	+0.9%
Northern Virginia MSA	1,479,000	1,481,100	1,455,400	-2,100	-0.1%	+23,600	+1.6%
Richmond MSA	674,400	674,700	671,000	-300	-0.0%	+3,400	+0.5%
Roanoke MSA	160,500	160,200	160,500	+300	+0.2%	+0	+0.0%
Staunton-Waynesboro MSA	50,500	50,500	49,900	+0	+0.0%	+600	+1.2%
Virginia Beach-Norfolk-Newport News, Virginia/North Carolina MSA	780,400	780,300	780,400	+100	+0.0%	+0	+0.0%
Winchester, Virginia/West Virginia MSA	65,000	65,000	63,100	+0	+0.0%	+1,900	+3.0%

*Current month's estimates are preliminary.

Seasonally adjusted total nonfarm employment data is being produced for ten metropolitan areas. In March, five metropolitan areas experienced over-the-month job gains; three experienced losses; and employment in the Staunton-Waynesboro and Winchester metropolitan areas remained unchanged. The largest absolute job increase occurred in the Harrisonburg metropolitan area, with a gain of 400 jobs. The other metropolitan areas that experienced gains were: Charlottesville and Roanoke (+300 jobs each); Blacksburg-Christiansburg-Radford (+200 jobs); and Virginia Beach-Norfolk-Newport News (+100 jobs).

(more)

The largest absolute job decline occurred in Northern Virginia, with a loss of 2,100 jobs. Lynchburg and Richmond were the other two metropolitan areas that experienced losses, declining by 300 jobs each.

Over the year, **seasonally adjusted** total nonfarm employment increased in seven metropolitan areas; declined by 300 jobs in the Blacksburg-Christiansburg-Radford metropolitan area; and remained unchanged in the Roanoke and Virginia Beach-Norfolk-Newport News metropolitan areas. The Northern Virginia metropolitan area experienced the largest absolute job gain, up 23,600 jobs (+1.6 percent). Charlottesville was ranked second, with a gain of 3,600 jobs (+3.1 percent), and Richmond was ranked third, with a gain of 3,400 jobs (+0.5 percent). The remaining metropolitan areas with over-the-year job gains were: Winchester (+1,900 jobs); Lynchburg and Harrisonburg (+900 jobs each); and Staunton-Waynesboro (+600 jobs).

NOT SEASONALLY ADJUSTED DATA

Virginia's **unadjusted** unemployment rate was unchanged in March at 3.3 percent, but was down 0.6 percentage point from a year ago. Compared to a year ago, the number of unemployed decreased by 23,723, household employment increased by 64,651, and as a result, the labor force rose by 40,928. Virginia's not seasonally adjusted unemployment rate continues to be below the national unadjusted rate, which was down 0.3 percentage point in March to 4.1 percent.

Compared to last month, the March **unadjusted** workweek for Virginia's 171,500 manufacturing production workers decreased by 0.3 hour to 40.2 hours, average hourly earnings increased by \$0.25 to \$19.93, and average weekly earnings increased by \$4.15 to \$801.19. Compared to last March, the unadjusted workweek decreased by 0.8 hour, average hourly earnings increased by \$0.69, and average weekly earnings were higher by \$12.35.

The statistical reference week for the household survey this month was the week of March 11-17, 2018.

The Virginia Employment Commission plans to release the March local area unemployment rates on Wednesday, May 2, 2018. The data will be available on our website, www.VirginiaLMI.com.

The April statewide unemployment rate and employment data for both the state and metropolitan areas are scheduled to be released on Friday, May 18, 2018.

###